

**Exhibit 6D**

**July 22, 2014 K. Orr Deposition Transcript**

<p style="text-align: right;">Page 162</p> <p>1 KEVYN ORR, VOLUME 2  2 IN THE UNITED STATES BANKRUPTCY COURT  3 FOR THE EASTERN DISTRICT OF MICHIGAN  4  5  6  7 In Re: ) Chapter 9  8  9 CITY of DETROIT, MICHIGAN, ) Case No. 13-53846  10  11 Debtor. ) Hon. Steven Rhodes  12 _____  13  14 VOLUME 2  15  16 The Videotaped Deposition of KEVYN ORR,  17 in his personal capacity and as Rule 30(b)(6) witness,  18 Taken at 2 Woodward Avenue,  19 Detroit, Michigan,  20 Commencing at 9:10 a.m.,  21 Tuesday, July 22, 2014,  22 Before Leisa M. Pastor, CSR-3500, RPR, CRR.  23  24  25</p>	<p style="text-align: right;">Page 164</p> <p>1 KEVYN ORR, VOLUME 2  2 STEPHEN C. HACKNEY, ESQ.  3 Kirkland &amp; Ellis, LLP  4 300 North Lasalle Street  5 Chicago, Illinois 60654  6 Appearing on behalf of Syncora.  7  8  9  10 JEFFREY BEELAERT, ESQ.  11 Sidley Austin, LLP  12 1501 K Street, N.W.  13 Washington, D.C. 20005  14 Appearing on behalf of National Public Financing.  15  16  17  18 ERNEST J. ESSAD, JR., ESQ.  19 Williams, Williams, Rattner &amp; Plunkett, P.C.  20 380 North Old Woodward Avenue, Suite 300  21 Birmingham, Michigan 48009  22 Appearing on behalf of Financial Guaranty Insurance  23 Company.  24  25</p>
<p style="text-align: right;">Page 163</p> <p>1 KEVYN ORR, VOLUME 2  2 APPEARANCES:  3  4 GREGORY M. SHUMAKER, ESQ.,  5 DAN T. MOSS, ESQ.  6 Jones Day  7 51 Louisiana Avenue, N.W.  8 Washington, D.C. 20001  9 Appearing on behalf of the Debtor.  10  11  12  13  14 ROBERT HERTZBERG, ESQ.  15 Pepper Hamilton, LLP  16 4000 Town Center, Suite 1800  17 Southfield, Michigan 48075  18 Appearing on behalf of Debtor.  19  20  21  22  23  24  25</p>	<p style="text-align: right;">Page 165</p> <p>1 KEVYN ORR, VOLUME 2  2 ALFREDO R. PEREZ, ESQ.  3 Weil, Gotshal &amp; Manges, LLP  4 700 Louisiana Street, Suite 1700  5 Houston, Texas 77002  6 Appearing on behalf of Financial Guaranty Insurance  7 Company.  8  9  10  11 LISA SCHAPIRA, ESQ.  12 Chadbourne &amp; Parke, LLP  13 30 Rockefeller Plaza  14 New York, New York 10112  15 Appearing on behalf of Assured Guaranty Municipal  16 Corporation.  17  18  19  20  21  22  23  24  25</p>

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<p style="text-align: right;">Page 338</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 foundations, correct?</p> <p>3 <b>A. That is correct. You know, I may -- let me say this</b></p> <p>4 <b>generally. I may have had meetings with foundation</b></p> <p>5 <b>principals outside of the confines of the mediation,</b></p> <p>6 <b>just hail-fellow-well-met, saw them at an event, how</b></p> <p>7 <b>are you. There were no substantive conversations</b></p> <p>8 <b>about the contribution that did not occur outside of</b></p> <p>9 <b>the mediation order.</b></p> <p>10 Q. And that's fine, because the only ones that I really</p> <p>11 want to ask you about are ones that relate to the</p> <p>12 Grand Bargain?</p> <p>13 <b>A. Right, right.</b></p> <p>14 Q. And those would fall under the gambit of the</p> <p>15 mediation?</p> <p>16 <b>A. Those would fall under the gambit of mediation.</b></p> <p>17 Q. Now, if I asked you your state of mind based on what</p> <p>18 you understood the foundations to be willing to do or</p> <p>19 what you thought they would be willing to do, you</p> <p>20 would also invoke the mediation order to the extent</p> <p>21 his state of mind was created by communications of the</p> <p>22 foundation, correct?</p> <p>23 MR. SHUMAKER: I think that's right because</p> <p>24 I don't see how he could give you his impressions or</p> <p>25 his understanding without going into what was going on</p>	<p style="text-align: right;">Page 340</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 <b>A. I think I have to.</b></p> <p>3 Q. If I ask you did the foundations ever offer to</p> <p>4 contribute money without insisting on transfer of the</p> <p>5 art institute, you'll decline to answer that question,</p> <p>6 correct?</p> <p>7 <b>A. I think I have to.</b></p> <p>8 Q. And if I ask you hey, who is it that imposed the</p> <p>9 condition on the Grand Bargain that the art institute</p> <p>10 would be transferred, was it you, or was it them, or</p> <p>11 was it Judge Rosen, you'll decline to answer those</p> <p>12 questions, correct?</p> <p>13 <b>A. I believe so.</b></p> <p>14 Q. Mr. Orr, has the Grand Bargain -- which you know what</p> <p>15 I'm talking about, right?</p> <p>16 <b>A. Yes, the money we talked about before, the 366 million</b></p> <p>17 <b>from the foundations, a \$350 million value settlement</b></p> <p>18 <b>from the State, and \$100 million from the DIA</b></p> <p>19 <b>benefactors as funneled through the Founders' Society.</b></p> <p>20 Q. Correct, in exchange for the art -- in connection with</p> <p>21 the art being -- the DIA being conveyed into a public</p> <p>22 trust, correct?</p> <p>23 <b>A. Contributions targeted towards the two pension funds</b></p> <p>24 <b>with the condition that not one piece of art be sold</b></p> <p>25 <b>or de-assessed as a result of this process.</b></p>
<p style="text-align: right;">Page 339</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 in the mediation.</p> <p>3 MR. HACKNEY: Right, because he lacks</p> <p>4 foundation to speak to what the foundations thought.</p> <p>5 If I asked him what he understood them to have</p> <p>6 thought, you'll take the position that it would be</p> <p>7 based on what they told him?</p> <p>8 MR. SHUMAKER: Correct, it all would have</p> <p>9 been derived from the mediation discussions.</p> <p>10 MR. HACKNEY: Okay, and so I'll just note</p> <p>11 for the record, Mr. Shumaker, that this is the</p> <p>12 position that Ms. Kofsky (ph.), a cop, took in a prior</p> <p>13 deposition, and I understand the basis for it. I will</p> <p>14 let you know that I don't necessarily agree with it</p> <p>15 based on comments that Judge Rhodes made about how</p> <p>16 state of mind might work in the mediation context, but</p> <p>17 it doesn't matter because I feel like we're not going</p> <p>18 to work that out today anyway.</p> <p>19 MR. SHUMAKER: Understood.</p> <p>20 BY MR. HACKNEY:</p> <p>21 Q. And I just want to understand you all's position on</p> <p>22 it. So just a couple big ones, if I ask you did you</p> <p>23 ever ask the foundations to contribute money with no</p> <p>24 strings attached you'll decline to ask answer that</p> <p>25 question, correct?</p>	<p style="text-align: right;">Page 341</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 Q. And the purpose of the transfer to a public trust is</p> <p>3 to ensure that the art is never sold to satisfy the</p> <p>4 claims of the City's creditors, correct?</p> <p>5 <b>A. Yes, now and forever, yes.</b></p> <p>6 Q. Not only current creditors but future ones, as well?</p> <p>7 <b>A. Correct.</b></p> <p>8 Q. So has the Grand Bargain, Mr. Orr, helped the COPs</p> <p>9 holders to achieve a higher recovery?</p> <p>10 <b>A. I don't think so.</b></p> <p>11 Q. Mr. Orr, what are the principal terms of the LTGO</p> <p>12 settlement?</p> <p>13 <b>A. The LTGO settlement centers around a dedicated millage</b></p> <p>14 <b>that's to extend for the next approximately 13 years,</b></p> <p>15 <b>and the terms of a settlement that roughly 26</b></p> <p>16 <b>percent -- oh, the LTGO, I'm sorry --</b></p> <p>17 Q. Yeah.</p> <p>18 <b>A. Okay, I'm sorry, I'm going -- I thought you were just</b></p> <p>19 <b>talking about -- I'm doing it temporally --</b></p> <p>20 Q. That's okay.</p> <p>21 <b>A. I'm sorry.</b></p> <p>22 Q. I'm hopping around.</p> <p>23 <b>A. Okay.</b></p> <p>24 Q. Let's start over.</p> <p>25 <b>A. Let's start over.</b></p>

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1	KEVYN ORR, VOLUME 2
2	Q. So let's set the stage. The LTGO settlement has been
3	announced in the press, and there's some information
4	that's kind of available about it, but I actually
5	literally don't know --
6	<b>A. Right.</b>
7	Q. -- what the terms are, and there's been some
8	suggestion that it's the continued subject of
9	negotiations, so I want to give you a fair setup.
10	<b>A. Yeah, that's -- that's why I was -- I can talk about</b>
11	<b>UTGO...</b>
12	MR. SHUMAKER: You can discuss what's made
13	public.
14	<b>A. Okay. The mediators issued a statement on the LTGOs</b>
15	<b>we did not, my office did not, recognizing that there</b>
16	<b>was a settlement which, in part, dealt with a class of</b>
17	<b>creditors, I think 170-some-odd-million dollars of</b>
18	<b>claims, which would get an allowed claim in a certain</b>
19	<b>amount. The -- I know from e-mails that I received as</b>
20	<b>late as last night that some of the final details are</b>
21	<b>still under discussion so I'm a little -- that was</b>
22	<b>done in the mediation, so I don't want to run afoul of</b>
23	<b>the mediation order as far as if you have a press</b>
24	<b>release, I'll be happy to discuss about what's in the</b>
25	<b>release but I don't know if I can discuss any more</b>
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1	KEVYN ORR, VOLUME 2
2	<b>than that.</b>
3	BY MR. HACKNEY:
4	Q. It's frankly been kind of confused on this, but I'll
5	tell you what I know. First, it's my understanding
6	that you do not have a final agreement with the LTGO;
7	is that correct?
8	<b>A. I think that is correct.</b>
9	Q. What you have is what is loosely described as an
10	agreement in principal on some but not all of the
11	terms, correct?
12	<b>A. I think that's fair.</b>
13	Q. Now, the -- but the one thing I'm able to see, I'll
14	tell you, in the expert reports is that Mr. Buckfire
15	says that the \$164 million of the unsecured portion of
16	LTGO is getting \$55 million in value of some form,
17	okay? I'll represent to you you can see that in the
18	exhibit. I'll also represent to you that somehow in
19	Mr. Malhotra's work there is some implication that
20	that is paid in 2015 under the forecasts, okay? I'm
21	less sure on that one, okay?
22	<b>A. Right.</b>
23	Q. What I will tell you is that 55 million on 164 million
24	of unsecured LTGO works out to a 34-cent recovery on
25	that, okay? So -- and I'm -- this is going on and on,

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1	KEVYN ORR, VOLUME 2
2	but I asked like Heather for this, Ms. Lennox, and she
3	actually referred me to this information.
4	<b>A. Right.</b>
5	Q. But then I wasn't able to confirm that that was the
6	whole deal and so that's why you have this big
7	involved --
8	<b>A. Right.</b>
9	Q. -- lead-in, okay? So let's just start with, is it
10	your understanding that -- let's do it this way. Is
11	it your understanding that at least part of the deal
12	that is part of the agreement in principal that is
13	public is that they will get approximately 34 cents on
14	their unsecured claim?
15	<b>A. Yeah. Without having any intent to directly or</b>
16	<b>indirectly violate the mediation order, I do not think</b>
17	<b>it is unfair based upon published reports, but I do</b>
18	<b>not recall that the mediation statement included the</b>
19	<b>actual amount.</b>
20	Q. It didn't.
21	<b>A. Yeah, so I don't -- I don't want to necessarily go</b>
22	<b>beyond what was included in that statement, I think</b>
23	<b>the statement was generally there was a settlement of</b>
24	<b>a certain amount and recognition of a claim. I'll</b>
25	<b>stick with that. There is no reason for me to believe</b>
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1	KEVYN ORR, VOLUME 2
2	<b>that mathematically that that 55 percent of roughly</b>
3	<b>100 --</b>
4	Q. No, 34 percent.
5	<b>A. No, 55 million of 170-some-odd million is equally</b>
6	<b>equivalent to 34 percent.</b>
7	Q. But like as you -- I mean, I'm trying to tell you that
8	it's not just, you know, me -- it's like the debtor's
9	counsel told me to look at these things to get at
10	least some of the terms.
11	<b>A. And like I said, I have no reason to dispute what you</b>
12	<b>were told or what they did; I just don't want to do</b>
13	<b>it, okay?</b>
14	Q. Okay.
15	<b>A. So I'm -- I'm trying to stay within -- I have been</b>
16	<b>admonished before about possible breaches of the</b>
17	<b>mediation privilege by -- by several judges now and I</b>
18	<b>don't want to run afoul of that in any way.</b>
19	Q. So is it fair to say, Mr. Orr, that I think you're
20	declining to discuss the terms of the LTGO settlement
21	based on caution about not knowing what is and what is
22	not public?
23	<b>A. I think that's fair.</b>
24	Q. Okay. I guess what I will say then is I'm going to
25	reserve my questioning on this, this is also a

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<p style="text-align: right;">Page 370</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 Q. That's exactly right, so the way to say it is when the</p> <p>3 City is looking at its UAAL obligations to the GRS it</p> <p>4 says to itself, well, part of this UAAL is</p> <p>5 attributable to former or current DWSD workers, right?</p> <p>6 <b>A. Yes.</b></p> <p>7 Q. And it figures out what that percentage is and then it</p> <p>8 charges that percentage against the DWSD enterprise</p> <p>9 fund, correct?</p> <p>10 <b>A. Yes.</b></p> <p>11 Q. And it earmarks a request for money from the DWSD</p> <p>12 enterprise fund to pay that percentage, correct?</p> <p>13 <b>A. Yes, I'm unsure if the direct mechanics of whether or</b></p> <p>14 <b>not that money is paid directly to the GRS fund or if</b></p> <p>15 <b>it comes into the City and goes to GRS as part of the</b></p> <p>16 <b>City's overall contribution but there is a percentage</b></p> <p>17 <b>relationship for DWSD's share of the GRS obligation.</b></p> <p>18 Q. And when the COPs came along and ostensibly at least,</p> <p>19 plugged the hole in the UAAL that existed back in the</p> <p>20 time, the similar -- the City similarly employed the</p> <p>21 same sharing mechanism with respect to interest and</p> <p>22 principal expense for the COPs, right?</p> <p>23 <b>A. Was there an allocation of the COPs funding related to</b></p> <p>24 <b>GRS/DWSD employees?</b></p> <p>25 Q. Right.</p>	<p style="text-align: right;">Page 372</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 about this idea that the DWSD is supposed to be a</p> <p>3 closed system; do you remember that?</p> <p>4 <b>A. Yes.</b></p> <p>5 Q. And you do understand that -- that one of the notions</p> <p>6 is that the reason the City believes it can charge the</p> <p>7 DWSD for its fair share of either UAAL or COPs</p> <p>8 principal and interest service is because those are</p> <p>9 fairly considered overhead expenses of the system,</p> <p>10 correct?</p> <p>11 MR. SHUMAKER: Object to the form.</p> <p>12 BY MR. HACKNEY:</p> <p>13 Q. Because they relate to employees that worked for the</p> <p>14 system and are part of the true cost?</p> <p>15 <b>A. Yeah, I think you could call it overhead, we -- you</b></p> <p>16 <b>know, I've always looked at it as just the City has a</b></p> <p>17 <b>whole number of employees, a certain number of them</b></p> <p>18 <b>are employed at an enterprise fund and there needs to</b></p> <p>19 <b>be a -- roughly equivalent payment relative to those</b></p> <p>20 <b>employees at that function at that department.</b></p> <p>21 Q. But you also understand that the characterization of</p> <p>22 it actually matters under, like, the bond documents,</p> <p>23 right?</p> <p>24 <b>A. Right.</b></p> <p>25 Q. Don't you?</p>
<p style="text-align: right;">Page 371</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 <b>A. Yes, I believe so.</b></p> <p>3 Q. In fact, you and I have looked at that before, I</p> <p>4 think, where we've seen one of those kind of</p> <p>5 complicated allocations you see because remember when</p> <p>6 you didn't pay the COPs in June --</p> <p>7 <b>A. Right.</b></p> <p>8 Q. -- that had implications for, you know, your</p> <p>9 appropriations from the DWSD?</p> <p>10 <b>A. Yeah, allocable -- allocable share --</b></p> <p>11 Q. That's right.</p> <p>12 <b>A. -- allocable share, yes.</b></p> <p>13 Q. And is it correct that the allocable share of the</p> <p>14 DWSD, whether it's to UAAL or to COPs interest and</p> <p>15 principal service, is approximately 11 percent?</p> <p>16 <b>A. I don't recall the exact percentage, but I think it's</b></p> <p>17 <b>in that range.</b></p> <p>18 Q. Okay, I was wondering if you -- I tried to figure it</p> <p>19 out --</p> <p>20 <b>A. Yeah.</b></p> <p>21 Q. -- by looking at it and I couldn't and I wondered if</p> <p>22 you knew?</p> <p>23 <b>A. At one point I probably did, but I just don't recall</b></p> <p>24 <b>right now.</b></p> <p>25 Q. Now, you talked a lot with Mr. Neal the other day</p>	<p style="text-align: right;">Page 373</p> <p>1 KEVYN ORR, VOLUME 2</p> <p>2 <b>A. Yeah.</b></p> <p>3 Q. It has to be characterized, I think, as overhead</p> <p>4 expense in order to be fairly charged against the</p> <p>5 system?</p> <p>6 <b>A. That's fair, if that's what you're getting at --</b></p> <p>7 Q. Yeah.</p> <p>8 <b>A. -- as the nomenclature, yes.</b></p> <p>9 Q. Because you can't just say I'd like some money from</p> <p>10 the DWSD, right?</p> <p>11 <b>A. There has to be a reason within the terms of the</b></p> <p>12 <b>documents that would justify that allocation.</b></p> <p>13 Q. That's right, and the reason we've discussed is the</p> <p>14 fact that a certain percentage of the retirees are</p> <p>15 former DWSD employees, right?</p> <p>16 <b>A. Yes.</b></p> <p>17 Q. Okay. Now, if you charge the DWSD for its</p> <p>18 contribution, isn't it fair to say that the City has</p> <p>19 to actually use the money in the way that it tells the</p> <p>20 DWSD it's going to use it?</p> <p>21 <b>A. Generally speaking, yes.</b></p> <p>22 Q. I mean you can't, like, charge the DWSD for its</p> <p>23 percentage of the COPs principal and interest service</p> <p>24 and then take the money and go build a park with it?</p> <p>25 <b>A. Generally speaking, I think that's true.</b></p>

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<p style="text-align: right;">Page 374</p> <p>1 <b>KEVYN ORR, VOLUME 2</b></p> <p>2 Q. Okay. Do you agree that if the petition -- the</p> <p>3 bankruptcy petition were dismissed, it's likely that</p> <p>4 at a minimum, the City could continue to get from the</p> <p>5 DWSD its share of the COPs principal and interest</p> <p>6 service?</p> <p>7 <b>A. I have no reason to believe that is not true.</b></p> <p>8 Q. The DWSD is not insolvent; isn't that correct?</p> <p>9 MR. SHUMAKER: Object to the form.</p> <p>10 <b>A. Yeah, I -- I -- there -- there may be -- I don't know</b></p> <p>11 <b>if they are or they aren't.</b></p> <p>12 BY MR. HACKNEY:</p> <p>13 Q. In the -- in the postconfirmation time period, if the</p> <p>14 plan is confirmed, will the DWSD bear any of the</p> <p>15 interest expense associated with the B notes?</p> <p>16 <b>A. There are currently a series of mediations ongoing</b></p> <p>17 <b>surrounding DWSD and its obligations. I don't want to</b></p> <p>18 <b>bump up against the confidentiality provisions that</b></p> <p>19 <b>I've been admonished not to -- not to breach. That</b></p> <p>20 <b>being said, I think I can answer your question. Can</b></p> <p>21 <b>you repeat your question?</b></p> <p>22 Q. Let's try it this way, Mr. Orr.</p> <p>23 <b>A. Yeah.</b></p> <p>24 Q. Let's try it this way.</p> <p>25 <b>A. Yeah.</b></p>	<p style="text-align: right;">Page 376</p> <p>1 <b>KEVYN ORR, VOLUME 2</b></p> <p>2 Q. Oh, I see.</p> <p>3 <b>A. Yeah.</b></p> <p>4 Q. Because do the pensioners get -- I thought the</p> <p>5 pensioners don't get B notes, do they?</p> <p>6 <b>A. No, but I'm trying to -- I'm trying to --</b></p> <p>7 Q. Because I thought that -- that was the nine-year</p> <p>8 payment that you matched up with the Grand Bargain,</p> <p>9 but that was cash money --</p> <p>10 <b>A. Yeah, that was --</b></p> <p>11 Q. -- over the retirement --</p> <p>12 <b>A. That payment is year over year for nine years that's</b></p> <p>13 <b>indexed to the possibility of restoration, that's why</b></p> <p>14 <b>it's nine years. I'm not sure that goes into what 388</b></p> <p>15 <b>million B note but -- I'm trying to make sure that I</b></p> <p>16 <b>don't bump up against any discussions that are going</b></p> <p>17 <b>in -- that are ongoing.</b></p> <p>18 Q. Okay. I mean, is it a fair summary to say you don't</p> <p>19 know whether the forecast allocated a percentage of</p> <p>20 the B note interest expense through the DWSD or not?</p> <p>21 <b>A. Yeah, I'd say that.</b></p> <p>22 Q. Okay. Let's talk about the Grand Bargain some more if</p> <p>23 we could, Mr. Orr.</p> <p>24 <b>A. Sure.</b></p> <p>25 Q. Do you know -- the Grand Bargain can also be -- is</p>
<p style="text-align: right;">Page 375</p> <p>1 <b>KEVYN ORR, VOLUME 2</b></p> <p>2 Q. There are forecasts that you've reviewed, right?</p> <p>3 <b>A. Right.</b></p> <p>4 Q. And the forecasts include postconfirmation forecasts</p> <p>5 that assume the plan of confirmation, right?</p> <p>6 <b>A. Right.</b></p> <p>7 Q. In those forecasts, does the City bear the entirety of</p> <p>8 the B note interest expense? That's a good way to</p> <p>9 back into it.</p> <p>10 <b>A. Okay, or is there some expense allocated to an</b></p> <p>11 <b>enterprise --</b></p> <p>12 Q. Exactly right.</p> <p>13 <b>A. I think your question -- that way of doing it, I think</b></p> <p>14 <b>your question is fair. It does not bear the entirety</b></p> <p>15 <b>of it; there is an allocation.</b></p> <p>16 Q. Oh, there is an allocation?</p> <p>17 <b>A. I think that --</b></p> <p>18 Q. Let's put it this way. The answer to that question</p> <p>19 should be found in the forecast? I literally don't</p> <p>20 know.</p> <p>21 <b>A. No, but I --</b></p> <p>22 Q. I was literally asking you a discovery question.</p> <p>23 <b>A. Well, I'm trying -- there is an allocation of 428</b></p> <p>24 <b>million at DWSD that is supposed to go to help finance</b></p> <p>25 <b>the note. I think I can speak to that.</b></p>	<p style="text-align: right;">Page 377</p> <p>1 <b>KEVYN ORR, VOLUME 2</b></p> <p>2 also known as the DIA settlement, correct?</p> <p>3 <b>A. Yeah, people call it different things, but I think</b></p> <p>4 <b>it's fair that people call it either one of those.</b></p> <p>5 Q. Okay, and so the way it works, we've talked about it,</p> <p>6 but the DIA settlement is the -- is the contributions</p> <p>7 of the charitable foundations and the DIA Corp. in</p> <p>8 connection with the art collection going into a public</p> <p>9 trust, correct?</p> <p>10 <b>A. Yes.</b></p> <p>11 Q. And then the state contribution of its money has a</p> <p>12 number of bells and whistles to it but is, itself,</p> <p>13 conditioned on the DIA settlement?</p> <p>14 <b>A. Well, yes, it's conditioned on a settlement of claims</b></p> <p>15 <b>against the State relating to that provision of the</b></p> <p>16 <b>constitution, article 9, section 24 regarding pension</b></p> <p>17 <b>rights and also in part for the DIA settlement and the</b></p> <p>18 <b>art to be put into the trust.</b></p> <p>19 Q. Yeah, and that's what I meant by the other bells and</p> <p>20 whistles. Like even if the retirees gave the State a</p> <p>21 waiver, that's actually not sufficient for the State</p> <p>22 contribution. You have to get the DIA settlement, as</p> <p>23 well?</p> <p>24 <b>A. Yes.</b></p> <p>25 Q. When did you agree to the Grand Bargain? Let me put</p>

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